

Electric Rate Reductions for Residential Consumers

Legislation adopted by the Illinois General Assembly and signed into law December 16, 1997 by the Governor provides for reductions in the electric rates paid by many residential customers in Illinois. These new reductions will apply to all regulated utilities which have more than 12,500 customers in the state. It is also important to note that these reductions apply to the rates only. All other portions of a residential consumer's bill are not affected by the reductions. Here is a general overview of the schedule for the rate reductions:

- Commonwealth Edison (ComEd) reduced its electric rates by 15% on August 1, 1998.
- Illinois Power (IP) reduced its electric rates by 15% on August 1, 1998.
- ComEd will make further reductions of 5% on 10/1/01 and IP will make further reductions of 5% on 5/1/02.
- AmerenUE and AmerenCIPS reduced electric rates by 5% on August 1, 1998. Both may be required to make further reductions in the years 2000 and 2002 if, at those times, their rates are not below the Midwest average.
- Central Illinois Light Company (CILCO) reduction in its electric rates is scheduled to occur in 3 steps: 2% on August 1, 1998; 2% in the year 2000; and 1% in 10/01/02.
- MidAmerican Energy Company had rate reductions prior to the August 1, 1998 requirement, made further reductions of approximately 2% as of August 1, 1998.